

**Invitation Letter for the Diplomatic briefing on the economic situation in Ukraine,
October 13, 2025**

Dear Colleagues,

The Institute for Economic Research and Policy Consulting is pleased to invite you to our regular monthly "Diplomatic Briefing," where IER experts share their insights on the current economic situation in Ukraine and present the latest results of our business tendency survey.

The upcoming Diplomatic Briefing, focused on **"Ukraine's economic situation and challenges in September 2025"**, will take place online **via Zoom on October 13, 2025, Monday, from 16:00 to 17:00 Kyiv time (9:00-10:00 EST / 15:00-16:00 CEST)**.

In September, the Government submitted the Draft State Budget Law for 2026 with a projected fiscal deficit at about 18.4% of GDP. However, the financial gap for financing the deficit remains making the initiative of the European Commission on the Ukraine Reparation Loan a timely instrument to help Ukraine to cover defense and civilian expenditures. Meanwhile, amendments to the 2025 State Budget are being prepared to ensure the timely financing of defence needs. Discussions on a new IMF programme are ongoing.

Economic situation was rather stable in September. Labour shortages, rising input costs, and security risks remained the main constraints on business activity.

We will discuss the key economic parameters and business tendencies of September in greater detail during the Diplomatic Briefing.

Speakers:

Oleksandra Betliy, macroeconomic, public finance, social and healthcare expert, IER Leading Research Fellow;

Vitaliy Kravchuk, macroeconomic, monetary policy and financial market expert, IER Leading Research Fellow;

Oksana Kuziakiv, IER Chief Executive, Head of the Center for Contemporary Society studies.

English is a working language of the meeting.

We sincerely hope that you can honor us with your presence.

Please, register for the participation in the Briefings via <https://forms.office.com/e/9DVyfPgs8a>

Diplomatic Briefings represent an exclusive initiative by the IER, thoughtfully tailored to cater to the needs of diplomatic institutions, government entities, and central banks of Ukraine's international partners. We kindly request your discretion in refraining from sharing this invitation with individuals outside of your respective organizations.

Should you wish to extend this invitation to additional colleagues who would benefit from this discussion, we would appreciate if you would be so kind to provide us with their contact information.

The Institute for Economic Research and Policy Consulting (IER) is a well-known Ukrainian independent think tank established in 1999, focusing on economic research and policy consulting. The IER is a top Ukrainian think tank with internationally recognized expertise almost 20 years of experience in implementing projects on Ukraine's economic development funded by international donor organizations, i.e. SIDA, USAID, UNDP, World Bank Group and others. In 2017 Global Go To Think Tank Index Report the IER is one of the 140 Best Independent Think Tanks out of 6,500 surveyed, it is 49th in "Best Advocacy Campaign" category, 69th as best International Economics Think Tank and 86th best Think Tank in Central and Eastern Europe. The IER has successfully implemented multiple international donors projects related to the field of reform implementation in Ukraine. The IER successfully combines professional analysis with active involvement in public dialogue and advocacy and actively cooperates with Ukrainian national and regional authorities in issues related to strategic planning and policy development as well as policy implementation. The IER has the capacity for grant management and provides re-granting for capacity development to regional civil society organizations and media. The IER financial standing has been secured through projects as well as private contributions.

Kind regards,

Igor Burakovsky,
IER Head of the Board